

# THAI ENQUIRER



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**April 30, 2024**

## **Thai Enquirer News Summary**

### **Economic News**

- Thailand's central bank insists it will set interest rates independently despite government pressure for cuts. The bank chief, Sethaput Suthiwartnarueput, told CNBC that they prioritize long-term economic health over short-term boosts.
  - ❖ The Bank of Thailand (BoT) maintained its 2.5% interest rate in April despite pressure from the Prime Minister Srettha Thavisin for reduction. Governor Sethaput claimed that this is to avoid encouraging more debt and to prioritize long-term growth.
  - ❖ Lower rates can boost spending but also increase borrowing. The BoT argued Thailand's weak growth isn't interest-rate sensitive and that focus should be on productivity and deregulation to improve the economy.

- ❖ While inflation is low now, the BoT expects it to rise within their target range by year-end. Sethaput said the bank sees public investment and deregulation as crucial for Thailand's future economic success.



- The Finance Ministry downgraded its economic growth forecast to 2.4% for this year, down from its previous projection of 2.8% in January.
  - ❖ Pornchai Thiraveja, director-general of the Fiscal Policy Office (FPO) under the Finance Ministry, said the Thai economy is now facing four key challenges, including lower-than-expected exports, especially in industrial goods.
  - ❖ Additionally, manufacturing has also contracted, as evidenced by the Manufacturing Production Index, particularly in categories such as automobiles and electronic circuits. Furthermore, the agricultural sector has been impacted by droughts stemming from the El Nino phenomenon, while government money is yet to be fully disbursed as the fiscal budget expenditure act was only announced on April 26. This would result in a six-month delay in the fiscal 2024 expenditure budget.
  - ❖ The ministry also cut its projection for the country's export growth to 2.3%, down from January's 4.2% estimate, while lowering its inflation outlook to 0.6%, from 1% earlier.
  - ❖ Nevertheless, if the 500-billion-Baht digital wallet funds were spent in the fourth quarter of this year, expenditure in the fourth quarter is estimated to be around 350 billion Baht, which would increase the country's GDP growth to 3-3.3% this year.



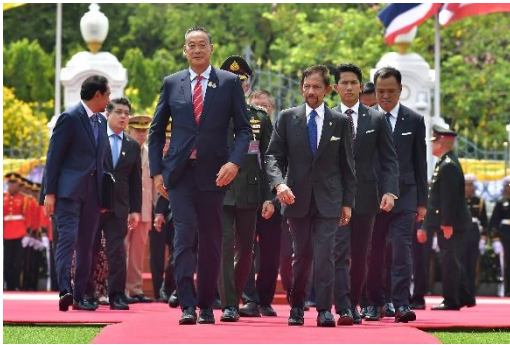
- Prime Minister Srettha Thavisin yesterday convened an urgent meeting with members of the economic team at the Government House. The meeting included newly appointed Deputy Prime Minister and Finance Minister Pichai Chunhavajira, Deputy Finance Minister Julapun Amornvivat, newly appointed Deputy Finance Minister Paopoom Rojanasakul, and Director-General of the Fiscal Affairs Department Patricia Mongkhonvanit.
  - ❖ The meeting focused on two critical issues: the urgent need to utilize the 2024 budget and the ongoing efforts to implement the digital wallet project. Prime Minister Srettha expressed concern over the slow pace of budget disbursement, as 5 months have already passed into the fiscal year.
  - ❖ He also stated that the 3 trillion Baht budget must be effectively spent.
- Exports contracted for the 1<sup>st</sup> time in 8-months by a staggering 10.9% year-on-year to US\$ 24.96 billion in March.
  - ❖ For the first 3 months of 2024, exports contracted by 0.2% YoY to \$ 70.99 billion. Imports expanded by 3.8% to \$ 75.47 billion, resulting in a trade deficit of \$ 4.48 billion.
  - ❖ The contraction in March was attributed to a high base, aligning with the average of the past 5 years.

- ❖ Furthermore, geopolitical conflicts are contributing to a global economic slowdown, while the prolonged high-interest rate domestically has impacted purchasing power and businesses' investment decisions.



- Deputy Finance Minister Julapun Amornvivat announced that the subcommittee overseeing the digital wallet project will meet this week to finalize the details and criteria for the project's negative list. The negative list will outline items that are excluded from the program.
  - ❖ Julapun said that the initial items to be excluded are those with a high import content. These include oil, as Thailand is not an oil-producing country and its inclusion would not stimulate domestic production or employment. Other items with similar characteristics, such as smartphones and electronics, will also be considered for exclusion.
  - ❖ He revealed that subsequent meetings are planned for nearly every week to ensure that the project is ready for public and merchant registration in the 3rd quarter of 2024, with spending to commence in the 4th quarter.
- Prime Minister Srettha Thavisin welcomed the Head of State of Brunei, Sultan Hassanal Bolkiah, with military honors at Government House yesterday. They later witnessed the signing of MOUs on pension fund cooperation and tourism.

- ❖ In a going statement, both leaders reaffirmed their commitment to deepening cooperation in trade, investment, the halal industry, tourism, the digital economy, and people-to-people exchanges through existing mechanisms. They agreed to establish a policy-level mechanism to promote bilateral trade relations.
- ❖ On food security and Halal cooperation, Thailand is ready to host the 1st Meeting of the Joint Agricultural Working Group in May. The two leaders also emphasized the importance of halal industry cooperation and are exploring an MOU on halal industry development.
- ❖ In tourism, the two countries will cooperate in health and wellness, ecotourism, and Muslim-friendly tourism, aiming to increase direct flights and expand flight routes between the two countries.

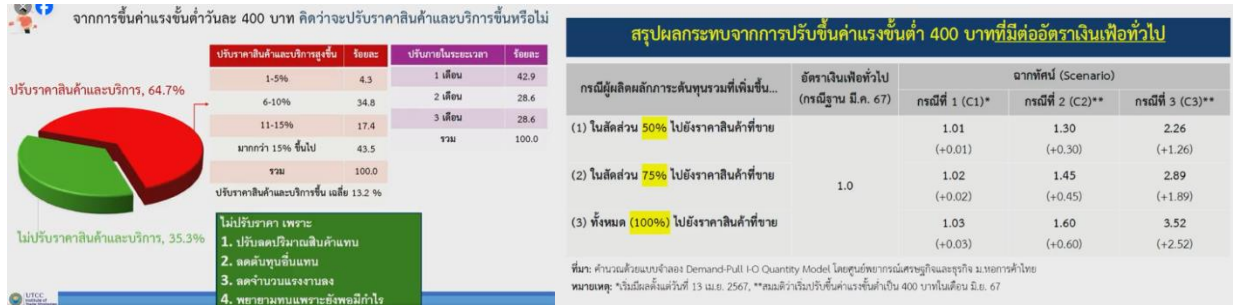


- A proposal to raise Thailand's nationwide minimum wage to 400 Baht per day has sparked concerns among businesses and economists, raising fears of reduced competitiveness and potential economic repercussions for the country.
  - ❖ According to Thanawat Phonwichai, President of the University of the Thai Chamber of Commerce (UTCC), implementing the proposed wage increase could place Thailand among the top countries in ASEAN with the highest minimum wages. In comparison, Vietnam, Thailand's key economic competitor, currently maintains a minimum wage of only 230 Baht per day.
  - ❖ Vietnam also has many advantages, including its participation in free trade agreements (FTAs), economic growth of 5-7% per year, a positive birth rate, and a large population of over 100 million people, making it a more attractive investment destination compared to Thailand.
  - ❖ Thanawat believed that the proposed 400 Baht minimum wage is expected to impact approximately 7.5 million workers. The 40 Baht increase from the current nationwide minimum wage of 360 Baht is estimated to result in an additional daily expenditure of 300 million Baht for the private sector, translating to 9 billion Baht per month. If implemented nationwide in June, this would inject 70 billion Baht



into the economy over the remaining seven months of the year, primarily benefiting low-income workers. However, it would also place a significant cost burden on businesses.

- ❖ Meanwhile a survey conducted by the UTCC revealed that 67.4% of businesses oppose the wage hike, while only 32.6% support it.



- CARS 24, a well-known car exchange company, announced the closure of all its branches nationwide effective April 25, 2024. The company cited financial losses of over 940 million Baht in 2023 as the main reason for the closure.
- ❖ The plummeting prices of used cars have severely impacted CARS 24's ability to sell its inventory. Additionally, tightened lending practices by banks have made it difficult for customers to secure financing, leading to an increase in repossessions and a surplus of vehicles in auction yards. As a result, the company has been forced to lay off all its employees.



- The Stock Exchange of Thailand (SET) index closed at 1,361.97 points yesterday, up 2.03 points (+0.15%). The total trading value was 36.38 billion Baht.
- ❖ The index moved sideways throughout the day despite negative factors such as a decline in Thai exports in March and a downward revision of the Thai GDP forecast. However, the index managed to return to positive territory on hopes that the overall economy, particularly exports, will recover as the Baht weakens.

- ❖ There was buying interest in communication stocks, speculating on the performance of the 1st quarter of 2024, as well as in most bank stocks, which helped support the index back into positive territory. However, there were still no new positive factors, and there was selling pressure on Delta Electronics (Thailand) Plc (DELTA) after its 1st-quarter results came in lower than analysts' expectations.

| Impact Gain | Trade   | Change | %Chg | Impact |
|-------------|---------|--------|------|--------|
| TRUE        | 7.85    | +0.20  | 2.61 | +0.560 |
| ADVANC      | 197.00  | +2.00  | 1.03 | +0.480 |
| AOT         | 64.25   | +0.25  | 0.39 | +0.290 |
| CPF         | 19.00   | +0.40  | 2.15 | +0.272 |
| TTB         | 1.82    | +0.03  | 1.68 | +0.237 |
| MINT        | 33.50↑  | +0.50  | 1.52 | +0.230 |
| GPSC        | 48.75↑  | +1.00  | 2.09 | +0.230 |
| CPAXT       | 32.00   | +0.25  | 0.79 | +0.215 |
| SCC         | 251.00↓ | +2.00  | 0.80 | +0.200 |
| INTUCH      | 67.00   | +0.75  | 1.13 | +0.195 |

- A 32-year-old Chinese national and a 32-year-old Thai national were arrested for fraud and money laundering in connection with a call center gang that possessed more than 70 billion Baht in digital assets.
  - ❖ According to Pol Lt Gen Jirabhop Bhuridej, Chief of the Central Investigation Bureau (CIB), the Chinese national, who held an elite visa, was responsible for managing digital wallets used to launder the money acquired through the gang's fraudulent activities. The digital assets in these wallets were valued at over 70 billion Baht. Five suspects from the gang were initially arrested in November 2023, with two more arrests made yesterday.
  - ❖ The Chinese national utilized a Thai individual's identification to hold all the assets and orchestrated a marriage between his wife and a Thai national to secure Thai nationality for their three children.
  - ❖ The gang's modus operandi included setting up a fake website resembling that of the CIB to deceive victims of online scams into believing they were dealing with law enforcement, enabling further fraudulent activities.





## Political News

- Reports that the new Foreign Minister is going to be a seasoned diplomat – Maris Sangiampongsa, who yesterday resigned from his position as ‘Independent’ director at a listed company on the Stock Exchange of Thailand.
  - ❖ Maris’ resignation resonates the previous resignation by incoming Deputy Prime Minister and Finance Minister Pichai Chunhavajira, who had resigned from various private companies positions right before he was appointed to the current position.
  - ❖ Maris Sangiampongsa, a former ambassador to various countries including Canada, Australia, New Zealand, Fiji, and Nepal. Maris was also an adviser to former foreign minister Parnpree Bahiddha-nukara, who submitted his resignation letter yesterday. Maris has had close ties with the Shinawatra family. He has been working at the ministry when Thaksin was foreign minister during the Chuan Leekpai administration in 1994, and he was also assigned to Government House when Thaksin was prime minister.

No. Tor.Hor. 029/2024

April 29, 2024

Subject : Resignation of Independent Director

Attention : President  
The Stock Exchange of Thailand

Thamnlux Public Company Limited (“the Company”) would like to inform you that Mr. Maris Sangiampongsa, has issued a letter dated April 29, 2024, requesting to resign from the positions of Director, Independent Director, and Audit Committee Member. The resignation is effective from April 29, 2024, onwards.

In the regard, the Board of Directors will proceed to consider a suitable and qualified person to appoint as Independent Director and Audit Committee member in replacement, and the Company will disclose the information to the Stock Exchange of Thailand accordingly.

Please be informed accordingly.

Sincerely Yours,

-Kittichai Treerachalaphong-  
(Mr. Kittichai Treerachalaphong)  
Chief Executive Officer





- The name of Maris Sangiampongsa as a possible candidate for the Ministry of Foreign Affairs also comes with the linkage of another reportedly ‘financier’ of the Pheu Thai party, which has been wielding influence in the working of the party.
  - ❖ The shareholder’s list shows a commonality with a company holding a total of 42.12% stake in the company where Maris was the head of the ‘Audit and an Independent Director’.
  - ❖ A quick look at the past few months would link this company to the meeting at Cronos tower (on Sathorn Road) and the Pheu Thai’s New Year parties @ Eastin Grand (on Phayathai Road).

**Shareholders Detail**

Overview As of 26 Mar 2024 Rights Type : XM

Total Shareholders: 674

% Shares in Scripless Holding: 90.40

Free Float As of 27 Mar 2023

Minor Shareholders (Free float): 535

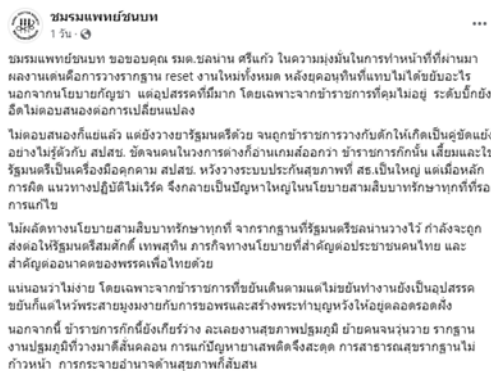
% Shares in Minor Shareholders (% Free float): 8.43

**Shareholders\***

| Rank | Shareholders  | # Shares (Shares) | % Shares |
|------|---|-------------------|----------|
| 1    | บริษัท SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED                                    | 128,535,000       | 42.19    |
| 2    | บริษัท BTS GROUP HOLDINGS PLC.  | 109,302,746       | 35.88    |
| 3    | บริษัท I.C.C. INTERNATIONAL PLC.  | 19,135,709        | 6.28     |
| 4    | COMPANY BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED BY METHA ASSET MANAGEMENT COMPANY LIMITED | 19,000,000        | 6.24     |
| 5    | บริษัท อีจีสแควร์โฮลดิ้ง จำกัด  | 2,943,500         | 0.97     |
| 6    | บริษัท THAI WACOAL PUBLIC COMPANY LIMITED   | 1,434,782         | 0.47     |
| 7    | นาย PALM LEELANUWATANA  | 1,376,240         | 0.45     |
| 8    | บ.ส. ภาวิรินทร์ สีตายุวัฒน์   | 1,217,960         | 0.40     |
| 9    | บริษัท I.D.F. CO.,LTD.  | 1,217,391         | 0.40     |
| 10   | นาง ศิรินา ป่าไร่ทองวัฒนา   | 940,269           | 0.31     |

- Reports that Pheu Thai party is in a major division amid dissatisfaction after the Cabinet reshuffle as the Saam Mittr group continues to wield heavy influence despite their waning popularity.
  - ❖ There are reports that the likes of incoming Public Health Minister Somsak Thepsuthin and Deputy Prime Minister and Transport Minister – Suriya Juangroongruangkit, are getting a bigger pie of the cake despite being close to the 2014 coup leader – Prayut Chan-o-cha government for the 8-years that Pheu Thai party was in the opposition.

- ❖ People who stuck around with Pheu Thai party like the ousted Public Health Minister - Chonlanan Srikaew, are not happy with the use and throw tactic of Pheu Thai party.
- ❖ Dissatisfaction in the Pheu Thai is running high and media reports suggest that this is the worst split seen in decades in the party.
- PM Srettha Thavisin said he will talk with Chonlanan Srikaew, who was upset about being removed from his health ministerial position after 7 months in office. He said Chonlanan, former leader of the ruling Pheu Thai Party, helped train him during the election campaign, and he has nothing personal against Chonlanan.
  - ❖ New Minister of Public Health Somsak Thepsuthin addressed the Rural Doctor Society Facebook page's discontent over the removal of Cholnan Srikaew, former Minister of Public Health, stating that he was unaware of any issues between himself and Cholnan. He claimed that they had a good relationship, and he would strive to do his best.
  - ❖ The Rural Doctor Society Facebook page yesterday posted a message highlighting Cholnan's achievements, particularly in establishing new groundwork for various initiatives. However, it noted obstacles from civil servants who did not want to see changes and reluctant to cooperate with his directives.
  - ❖ The page also claimed that Cholnan's attempts to implement reforms were thwarted by civil servants who conspired to create conflict between him and the National Health Security Office, resulting in his removal.


 ขบวนการแพทย์ชนบท ขอขอบคุณ รศ.ชอลาน ศรีแก้ว ในความมุ่งมั่นในการทำหน้าที่ที่ผ่านมา ผลงานเด่นคือการวางรากฐาน reset งานใหม่ทั้งหมด หลังยุคหนึ่งที่แทบไม่ได้ขยับอะไร นอกจากนโยบายกัญชา แต่อุปสรรคที่มาก โดยเฉพาะจากราชการที่ดูไม่อยู่ ระดับที่ยังยึดไม่ตอบสนองต่อการเปลี่ยนแปลง  
 ไม่ตอบสนองก็แย่แล้ว แต่ยังมีข้าราชการด้วย จนถูกข้าราชการวางกับดักให้เกิดเป็นจุดขัดแย้ง อย่างไม่รู้ตัวกับ สปสช. ขัดจนคนในวงการต่างก็อ่านเกมส่อกว่า ข้าราชการก็ขึ้น เสียงและใช้รัฐมนตรีเป็นเครื่องมือคุกคาม สปสช. หวังวางระบบประกันสุขภาพที่ สส.เป็นใหญ่ แต่เมื่อหลักการดี แนวทางปฏิบัติไม่เวิร์ค จึงกลายเป็นปัญหาใหญ่ในนโยบายสามสิบบาทรักษาทุกที่ที่รอการแก้ไข  
 ไม่ผลิตงานนโยบายสามสิบบาทรักษาทุกที่ จากรากฐานที่รัฐมนตรีชอลานวางไว้ กำลังจะถูกส่งต่อให้รัฐมนตรีสมศักดิ์ เทพสุทิน ภารกิจงานนโยบายที่สำคัญต่อประชาชนคนไทย และสำคัญต่ออนาคตของพรรคเพื่อไทยด้วย  
 แน่ใจว่าไม่ง่าย โดยเฉพาะจากราชการที่ยืนยันเดินตามแต่ไม่ยืนยันทำงานยังเป็นอุปสรรคยืนยันก็แต่ให้พระสาธุชนมาช่วยกันขอร้องและสร้างพระพุทธรูปใหญ่หรือใหญ่ตลอดรอดฝั่ง  
 นอกจากนี้ ข้าราชการก็ยังไม่ยอมวาง ละเลยงานสุขภาพปฐมภูมิ ย้ายคนจนจนวาย รากฐานงานปฐมภูมิที่วางมาดีสิ้นคณ การแก้ปัญหาสุขภาพดีจึงสะดุด การสาธารณสุขรากฐานไม่ก้าวหน้า การกระจายอำนาจด้านสุขภาพก็ล้มเหลว

- Prime Minister Srettha Thavisin said he respected former Deputy Prime Minister Parnpree Bahiddha-nukara's decision to resign as Foreign Minister. He acknowledged that there will always be people unsatisfied with cabinet reshuffles and expressed apologies to Parnpree if he had caused any displeasure.

- ❖ These comments came as Parnpree resigned as Foreign Minister, citing Srettha's decision to remove him from the Deputy Prime Minister profile, even though he believed he had been effectively serving as both Foreign Minister and Deputy PM in charge of the economy.
- ❖ Deputy Prime Minister Phumtham Wechayachai is now serving as the acting Foreign Minister until a new minister is appointed. Phumtham, a core member of Pheu Thai, stated that he does not believe Parnpree would resign from the party, even though Parnpree said yesterday that he was unsure about remaining in the party.



- Meanwhile Former Deputy Prime Minister and Foreign Minister Panpree Phitthanukorn explained his decision to resign after he was demoted from his deputy prime minister position. He said that he felt the move was akin to being punished despite his clear record of achievements.
  - ❖ Panpree revealed he was “shocked” after seeing the new cabinet list. Prime Minister Srettha had summoned him to the Government House on Friday, April 26, to announce a cabinet reshuffle but did not tell him about the removal. He said he disagreed with the PM’s decision and simply chose to exercise his right to resign.



- The ruling Pheu Thai Party will hold an event titled "10 เดือน ที่ไม่รอ ทำต่อ ให้เต็ม 10" on May 3 at the party's headquarters to commemorate the 10th month of the current government's tenure.

- ❖ At the press conference yesterday, the party stated that they had made the right decision not to wait for 10 months to form a government.
- ❖ Before the government was formed in August 2023, the Pheu Thai Party had the option to wait until the junta senate's term ended on May 10, 2024, to form a government with the main opposition Move Forward Party instead of parties with ties to the previous coup-makers. Pheu Thai stated back then that the country could not wait, as the people needed a new government to address economic problems.
- ❖ The event will feature a keynote address by Prime Minister Srettha and Pheu Thai Party Leader Paetongtarn Shinawatra, who will outline the party's vision and accomplishments. Additionally, the party will also introduce some of its candidates for the upcoming provincial governor elections.



- The navy has proposed the purchase of a transport plane for fiscal year 2025 and is awaiting Defence Minister Sutin Klungsang's updates on the negotiation to buy a submarine from China, said Navy Chief ADM Adung Phan-iam. The purchase of a frigate from South Korea has been delayed to the fiscal year 2026 budget.
  - ❖ ADM Adung stated that the navy needs to build up its fleet amid rising geopolitical conflicts globally, expressing concern over the lack of proper equipment to do so. "There is something that I want everyone to hear. It's not about enhancing the navy's capability, and it is not about reinforcement. What it is, is that we have missing teeth," he said.
  - ❖ "We can no longer properly maintain the maritime fence, and I would like to request ships and airplanes to help enhance our capability to perform our duties for the people," he added.



- Serial petitioner Sonthiya Sawasdee filed a petition against Progressive Movement leader Thanathorn Juangroongruangkit and the group's spokesperson, Pannika Wanich, for encouraging eligible people to apply as candidates for the upcoming Senate election.
  - ❖ Sonthiya said their campaign is against the Election Commission (EC)'s regulations, and he wanted the EC to investigate their actions. He also noted that Thanathorn had been banned from politics for 10 years and Pannika had been banned for life, suggesting that their movement could be in violation of court orders.
  - ❖ Furthermore, he said if people supported by the group actually became senators, there would be more complaints in the future. He urged the EC to clarify the extent to which Thanathorn and Pannika can be involved in the Senate election before its announcement in the Royal Gazette, ensuring transparency in the registration process for the election.



- Human rights defender and prominent pro-democracy activist Arnon Nampa has been sentenced to an additional three years and one month in jail for yet another lese-majeste case, as reported by the Thai Lawyers for Human Rights (TLHR). The sentence was later reduced by one-third to two years and 20 days.
  - ❖ The most recent case pertained to his political speech, dubbed "the second Harry Potter speech," delivered in 2021.
  - ❖ The Bangkok South Criminal Court found him guilty of lese-majeste, violation of the emergency decree to prevent the spread of COVID-19, violation of the



Communicable Diseases Act, and unauthorized use of loudspeakers for delivering the speech calling for the reformation of the royal institution.

- ❖ This brings Arnon's total sentence to 10 years and 20 days for three lese-majeste cases. TLHR stated that the courts have yet to rule on another 11 cases involving his political speeches and social media posts between 2020 and 2021.



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## **General News**

- Authorities are beginning to relocate the cadmium tailings that were illegally transported from Bound and Beyond's landfill in Tak.
  - ❖ More than 13,832 tonnes were removed from the landfill, and 12,948 tonnes have been discovered at various factories, mostly either rented or owned by J&B Metal, including 8,407 in Samut Sakhon, 4,391 in Chonburi, and 150 tonnes in Bangkok.
  - ❖ The Department of Special Investigation is currently probing the two companies and state officials involved in the illegal transportation. At least 270 tonnes will be returned to the landfill yesterday, with the entire relocation expected to be completed by June 17.



- The Department of Special Investigation (DSI) has filed additional charges against Praween 'Kamnan Nok' Chankhlai, a former subdistrict head in Nakhon Pathom's Muang district, in connection with the alleged bid rigging of 19 state projects worth 1.3 billion Baht.

- ❖ Praween, who owns a construction company, has already been sentenced to 2 years in jail for his role as an accomplice in the wrongdoing of 15 police officers regarding the death of Pol Maj Sivakorn Saibua at a party in Praween's house in September 2023.
- ❖ He is also charged as an accomplice in the murder of Pol Maj Sivakorn, who was killed by Praween's staff, Thananchai Manmak. Thananchai was later killed during a shootout with the police in Kanchanaburi a day after he shot and killed Pol Maj Sivakorn, an inspector of Highway Police Sub-division 2.
- ❖ The DSI stated that they have sufficient evidence, including a financial trail and credible witnesses, to file the additional charges against Praween. The DSI is also summoning at least 10 other suspects in the case, starting with those closest to Praween.



- A fire broke out in Uthai Thani province last night, resulting in a power outage which plunged the entire province into darkness for over two hours.
  - ❖ The blaze spread from a massive 100-rai paddle field to a major power transmission tower, triggering an automatic shutdown of the 115kV power line. Firefighters from the Provincial Electricity Authority Uthai Thani Office and fire trucks from multiple districts rushed to the scene and brought the blaze under control at 9:30 PM.
  - ❖ Today, the Uthai Thani Governor is expected to order an investigation into the incident to determine the cause of the fire and identify the owner of the land. If found responsible, the landowner could face legal consequences.



- The Thai Meteorological Department has issued a nationwide heatwave warning for today, April 30, with temperatures expected to soar to a scorching 44 degrees Celsius. Additionally, thunderstorms are forecast for 13 provinces across the country.
  - ❖ Bangkok residents should also brace for the sweltering heat, with temperatures ranging from 37 to 41 degrees Celsius.

| คาดการณ์ 'อุณหภูมิสูงสุด' ในแต่ละภาค |          |
|--------------------------------------|----------|
| 30 เม.ย. 67                          |          |
| ภาคเหนือ                             | 40-44 °C |
| ภาคอีสาน                             | 42-44 °C |
| ภาคกลาง                              | 39-44 °C |
| ภาคตะวันออก                          | 36-43 °C |
| ภาคใต้                               | 35-40 °C |
| กรุงเทพฯ และปริมณฑล                  | 37-41 °C |

- The Sheikhul Islam Office, the office of the Muslim spiritual leader of Thailand, has urged the faithful in Thailand to pray for rain on May 4th.
  - ❖ In a letter addressed to all provincial Muslim leaders, the Chularatchamontri, Arun Boonchom, has urged all Muslims in Thailand to pray for rain, claiming that the entire country is facing drought and water sources are drying up, due to the hot weather and prolonged lack of rain, causing widespread hardship to the people.
  - ❖ Such a dire situation is a test imposed by the Allah on human beings to make them realise their mistakes or their violations of restrictions, according to the letter.
  - ❖ In Bangkok, a prayer session will take place at 8am of May 4th, at the National Administration Centre of Islamic Affairs Chalerm Phrakiat in Nong Chok district.

### **Holiday**

- May 1<sup>st</sup> (Labour Day) is a public holiday with banks and stock market remaining closed.

## **Political News Headlines in Thai Media**

- In a significant reshuffle, Thailand's Prime Minister Srettha Thavisin unveiled his second cabinet, introducing key changes and retaining strategic positions amidst political maneuvers aimed at bolstering the government's effectiveness and addressing factional interests within the coalition.
    - Link- <https://www.thaienquirer.com/52129/reshuffle-in-thai-cabinet-sees-new-faces-and-strategic-continuity/>
  - Amnesty International is urging the Pheu Thai-led administration to drop all criminal charges against child protestors, as a recent report shows Thailand's human rights situation remains dismal despite a change of government.
    - Link- <https://www.nationthailand.com/news/politics/40037614>
  - Security officials recommended that people avoid travelling near Narathiwat's Sungai Kolok district, after insurgent attacks wounded four officers and damaged an army vehicle.
    - Link- <https://www.thaipbsworld.com/people-advised-to-avoid-sungai-kolok-following-insurgent-attack/>
- 

## **Economic News Headlines in Thai Media**

- Finance Ministry downgrades Thai growth forecast
  - Link- <https://www.bangkokpost.com/business/general/2784025/finance-ministry-downgrades-thai-growth-forecast>
- From May, all imported goods will be subjected to a 7% value-added tax (VAT), the Finance Ministry said.
  - Link- <https://www.nationthailand.com/blogs/business/economy/40037624>
- While it has been widely known for a long time that the Thai military is heavily involved in business and commercial interests, the anatomy of businesses under the control of the armed forces is hardly known, as most of them have been concealed.
  - Link- <https://www.thaipbsworld.com/cutting-through-the-tangled-web-of-thai-militarys-business-interests/>

- Warning over minimum wage increase
    - Link- <https://www.bangkokpost.com/business/general/2784019/warning-over-minimum-wage-increase>
  - Bitcoin falls to 1-week low as 2024 crypto revival stalls
    - Link- <https://www.bangkokpost.com/business/investment/2783914/bitcoin-falls-to-1-week-low-as-2024-crypto-revival-stalls>
- 

**Issues to be watched out for**

- May 3, 2024 - The date set by the Constitutional Court for Move Forward to submit its statement of defense in the dissolution case.
- May 7, 2024 - April 2024 Consumer Confidence Inflation Data
- May 20, 2024 - NESDC press conference Thailand's GDP Q1/2024
- June 5, 2024 - May 2024 Consumer Confidence Inflation Data
- June 12, 2024 - Monetary Policy Committee holds its meeting
- July 5, 2024 - June 2024 Consumer Confidence Inflation Data
- August 5, 2024 - July 2024 Consumer Confidence Inflation Data
- August 19, 2024 - NESDC press conference Thailand's GDP Q2/2024
- August 21, 2024 - Monetary Policy Committee holds its meeting
- September 5, 2024 - August 2024 Consumer Confidence Inflation Data
- October 7, 2024 - September 2024 Consumer Confidence Inflation Data
- October 16, 2024 - Monetary Policy Committee holds its meeting



- November 5, 2024 - October 2024 Consumer Confidence Inflation Data
- November 18, 2024 - NESDC press conference Thailand's GDP Q3/2024
- December 6, 2024 - November 2024 Consumer Confidence Inflation Data
- December 18, 2024 - Monetary Policy Committee holds its meeting
- January 6, 2025 - December & Fiscal Year 2023 Consumer Confidence Inflation Data
- September 2025 - The deadline set by Transport Minister Suriya Juangroongruangkit that his ministry will implement a 20-Baht flat fare policy for all electric trains in the Bangkok Metropolitan Region.

For information on Opportunity Day of various companies click on the link –

<https://www.set.or.th/streaming/opofdayCalendar>

### **Key Data**

|                  |                 |              |
|------------------|-----------------|--------------|
| <b>SET Index</b> | <b>1,361.97</b> | <b>+2.03</b> |
|------------------|-----------------|--------------|

Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **Global Commodities**

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

### **Global Equity Market's Movements**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

## **Asian Equity Markets Movement**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

### **Information on April 29, 2024**

#### **Buying, Selling or Transfer of shares by Owners/Management**

| <b>Stock Code</b> | <b>Volume</b> | <b>Value</b> | <b>Action</b> |
|-------------------|---------------|--------------|---------------|
| BKD               | 201,000       | 1.3          | Purchase      |
| KK                | 2,000,000     | 1.85         | Purchase      |
| TERA              | 2,683,745     | 3.43         | Sale          |
| TERA              | 5,865,854     | 3.17         | Sale          |
| TERA              | 5,865,854     | 3.17         | Sale          |

#### **XD, XE or XM or other notifications**

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

#### **Trading Breakdown on the Stock Exchange of Thailand**

| <b>Daily as of 29 April 2024</b> |              |          |              |          |                     |          |
|----------------------------------|--------------|----------|--------------|----------|---------------------|----------|
| <b>Investor Type</b>             | <b>Buy</b>   |          | <b>Sell</b>  |          | <b>Unit: M.Baht</b> |          |
|                                  | <b>Value</b> | <b>%</b> | <b>Value</b> | <b>%</b> | <b>Net Value</b>    | <b>%</b> |
| Local Institutions               | 2,410.83     | 6.63     | 3,689.28     | 10.14    | -1,278.46           | -        |
| Proprietary Trading              | 2,913.38     | 8.01     | 2,476.42     | 6.81     | 436.96              | -        |
| Foreign Investor                 | 20,923.20    | 57.51    | 20,366.37    | 55.98    | 556.83              | -        |
| Local Individuals                | 10,133.97    | 27.85    | 9,849.30     | 27.07    | 284.67              | -        |

**Monthly Cumulative between 1 Apr –29 April 2024**

| Unit: M.Baht  |              |       |              |       |            |   |
|---|--------------|-------|--------------|-------|------------|---|
| Investor Type                                       | Buy          |       | Sell         |       | Net        |   |
|   | Value        | %     | Value        | %     | Value      | % |
| Local Institutions                                  | 66,927.40    | 9.29  | 68,510.79    | 9.51  | -1,583.39  | - |
| Proprietary Trading                                 | 45,457.23    | 6.31  | 47,263.33    | 6.56  | -1,806.10  | - |
| Foreign Investors                                   | 384,036.57   | 53.28 | 381,098.35   | 52.88 | 2,938.22   | - |
| WLocal Individuals                                  | 224,324.49   | 31.12 | 223,873.21   | 31.06 | 451.28     | - |
| <b>Yearly Cumulative since 1 Jan -29 April 2024</b> |              |       |              |       |            |   |
| Unit: M.Baht  |              |       |              |       |            |   |
| Investor Type                                       | Buy          |       | Sell         |       | Net        |   |
|   | Value        | %     | Value        | %     | Value      | % |
| Local Institutions                                  | 315,988.55   | 9.08  | 323,744.77   | 9.30  | -7,756.22  | - |
| Proprietary Trading                                 | 236,660.77   | 6.80  | 241,359.62   | 6.94  | -4,698.85  | - |
| Foreign Investors                                   | 1,841,005.21 | 52.91 | 1,907,393.19 | 54.82 | -66,387.99 | - |
| Local Individuals                                   | 1,085,796.60 | 31.21 | 1,006,953.54 | 28.94 | 78,843.05  | - |

Total Trading Value 36,442.77 Million Baht

### **Background Information**

According to the report by the Election Commission of Thailand as of May 8, 2019, the strength of each party in the Thai Parliament following the elections on March 24, 2019.

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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